

Clerk's Stamp

COURT FILE NUMBER

COURT

COURT OF QUEEN'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985,
c. C-36, as amended

APPLICANTS

THE LUTHERAN CHURCH – CANADA, THE
ALBERTA – BRITISH COLUMBIA DISTRICT,
ENCHARIS COMMUNITY HOUSING AND
SERVICES, ENCHARIS MANAGEMENT AND
SUPPORT SERVICES, AND THE LUTHERAN
CHURCH – CANADA, THE ALBERTA – BRITISH
COLUMBIA DISTRICT INVESTMENTS LTD.

MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
PURSUANT TO PARAGRAPH 10(2)(B) OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

1. The Management of the Applicants has developed the assumptions and prepared the attached statements of projected cash flow for each of the Applicants as of the 21st day of January 2015 for the thirteen week period (the "Forecast Period") ending April 18, 2015 (the "Forecasts").
2. The Forecasts have been prepared for the purpose of determining the liquidity requirements of the Applicants during the Forecast Period.
3. The hypothetical assumptions are reasonable and consistent with the purpose of the projections described in the notes to the Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Applicants and provide a reasonable basis for the Forecasts.
4. Since the Forecasts are based on assumptions regarding future events, actual results will vary from the information presented and variations may be material.
5. The Forecasts have been prepared solely for the purposes described in the notes to the Forecasts. Consequently, readers are cautioned that the Forecasts may not be appropriate for other purposes.

6. The Applicants confirm that the Forecasts and the underlying assumptions are the responsibility of the Applicants, and that all material information relevant to the Forecasts and to the underlying assumptions has been made available to Deloitte Restructuring Inc., in its capacity as the Proposed Monitor for the Applicants.

Dated at Calgary, Alberta this ^{22nd}~~21st~~ day of January 2015

THE LUTHERAN CHURCH – CANADA, THE
ALBERTA – BRITISH COLUMBIA DISTRICT,
ENCHARIS COMMUNITY HOUSING AND
SERVICES, ENCHARIS MANAGEMENT AND
SUPPORT SERVICES AND THE LUTHERAN
CHURCH - CANADA, THE ALBERTA – BRITISH
COLUMBIA DISTRICT INVESTMENTS LTD.

Per: _____

Kurtis Robinson

The Lutheran Church - Canada (The Alberta - British Columbia District (The "District") including the Church Extension Fund (CEF))
Statement of Reported Cash Flow
for the Twelve Month Period Ending April 30, 2015

Week ending	21-Jan-15 to 24-Jan-15	7-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	7-Mar-15	14-Mar-15	21-Mar-15	28-Mar-15	4-Apr-15	11-Apr-15	18-Apr-15	Total	Notes
Cash flow from CEF operations														
Receipts														
Lease payments		\$ 28,000		17,000		\$ 28,000		17,000		\$ 28,000			\$ 84,000	1
Management fees from DIL				7,000		7,000		7,000		7,000			17,000	2
Loan interest and principal payments		7,000		7,000		7,000		7,000		7,000			7,000	3
Total Receipts		7,000	28,000	24,000	7,000	35,000	7,000	24,000	7,000	35,000	7,000		226,000	
Disbursements														
Mortgage payments		(28,000)		(13,000)		(28,000)		(13,000)		(28,000)			(84,000)	4
CEF salaries and benefits		(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)		(39,000)	5
Operating expenses		(1,100)	(2,320)	(4,535)	(13,025)	(5,795)	(33,765)	(7,700)	(7,700)	(13,025)	(3,765)		(78,000)	6
Emergency fund		(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)		(59,500)	7
Restructuring Fees		(14,000)	(15,820)	(26,525)	(31,055)	(47,295)	(60,265)	(14,200)	(14,200)	(47,295)	(17,265)		(372,500)	8
Total Disbursements		(46,600)	(46,635)	(60,555)	(60,555)	(102,000)	(118,525)	(60,265)	(60,265)	(102,000)	(102,265)		(482,300)	9
Net cash flow from CEF operations		(39,600)	(18,635)	(36,555)	(53,555)	(67,000)	(111,525)	(53,265)	(53,265)	(67,000)	(95,265)		(256,300)	10
Cash flow from other District operations														
Receipts														
Wage recovery (Enclavia Group)		10,000	2,500	12,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		100,000	11
Mission reimbursements			1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500		13,500	12
Rental income			14,000	10,000	14,000	14,000	10,000	10,000	10,000	14,000	10,000		100,000	13
Total Receipts		10,000	14,000	22,000	22,000	24,000	22,000	22,000	22,000	24,000	21,500		163,500	14
Disbursements														
Salaries and benefits		(1,850)	(1,850)	(1,850)	(1,850)	(1,850)	(1,850)	(1,850)	(1,850)	(1,850)	(1,850)		(147,200)	15
Administrative expenses, travel and utilities		(14,500)	(1,850)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)		(24,000)	16
Outreach operating expenses		(1,250)	(1,250)	(950)	(950)	(950)	(950)	(950)	(950)	(950)	(950)		(8,500)	17
Parish and school services operating expenses														
Department of Stewardship and Financial Services														
Plant fund expenses		(180)	(180)	(180)	(180)	(180)	(180)	(180)	(180)	(180)	(180)		(1,440)	18
President's expenses		(750)	(750)	(750)	(750)	(750)	(750)	(750)	(750)	(750)	(750)		(5,250)	19
Total Disbursements		(18,380)	(4,830)	(33,780)	(33,780)	(33,780)	(33,780)	(33,780)	(33,780)	(33,780)	(33,780)		(252,110)	20
Net cash flow from other District operations		(8,380)	(1,330)	(11,780)	(11,780)	(9,780)	(11,780)	(11,780)	(11,780)	(9,780)	(12,280)		(88,610)	21
Total net cash flow		(48,000)	(20,000)	(48,335)	(65,335)	(76,780)	(123,310)	(64,530)	(64,530)	(76,780)	(107,545)		(344,810)	22
Cash and non-cash assets on hand														
Beginning balance		\$ 6,341,731	\$ 6,224,651	\$ 6,114,185	\$ 6,004,031	\$ 5,893,906	\$ 5,783,976	\$ 5,674,041	\$ 5,564,106	\$ 5,454,171	\$ 5,344,236	\$ 5,234,301	\$ 5,124,366	23
End of period cash flow		(10,350)	(10,350)	(10,350)	(10,350)	(10,350)	(10,350)	(10,350)	(10,350)	(10,350)	(10,350)	(10,350)	(10,350)	24
Ending balance		\$ 6,326,681	\$ 6,214,301	\$ 6,103,835	\$ 5,993,681	\$ 5,883,556	\$ 5,773,626	\$ 5,663,691	\$ 5,553,756	\$ 5,443,821	\$ 5,333,886	\$ 5,223,951	\$ 5,114,016	25

Prepared as at the 21 day of January 2015

The Lutheran Church - Canada, The Alberta - British Columbia District (the "District") including the Church Extension Fund ("CEF")
Statement of Cash Flow
For the Year Ended January 2, 2015

Purpose: This Statement of Projected Cash Flow (the "Cash Flow") has been prepared by management pursuant to section 10(2)(j) of the Companies' Creditors Arrangement Act. It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. The Cash Flow has been prepared based on the hypothetical and probable assumptions described in the general and specific notes. In addition the Cash Flow has been prepared based on assumptions regarding future events, therefore actual results may vary from the estimates presented herein and these variances may be material.

The Lutheran Church - Canada - The Alberta
British Columbia District

Per: Kurt Robinson, Executive Director of
Stewardship and Finance

Notes & Assumptions - General:

1. Unless otherwise stated, amounts are based on historical data and management estimates.
2. All amounts include applicable GST.
3. CEF placed a moratorium on depositors redemptions effective January 2, 2015.

Notes & Assumptions - Specific:

1. Monthly lease payments made from Golden Hills School Division for lease of a portion of a property located in Strathmore, Alberta. The loan on Strathmore Property is held in the Lutheran Church - Canada, The Alberta - British Columbia District Investments Ltd. ("DIL"), therefore payments are transferred to DIL from CEF on a monthly basis (the "Golden Hill Payment").
2. Management fees payable for administrative support provided to the Lutheran Church - Canada, the Alberta - British Columbia District.
3. Loan payments made from various churches in the District average \$7,000 per week. The other mortgages and lines of credit left in the CEF pay on inconsistent dates and are not always kept current.
4. Represents the Golden Hill Payment.
5. Represents payments made pursuant to an occupancy fund whereby high need individuals would still be able to access funds on a monthly basis during the CCMA proceedings.
6. Represents the Golden Hill Payment. CEF is required to pay for the occupancy fund and the CCMA Monitor would be providing professional assistance during the CCMA proceedings.
7. Employee Management and Support Services. CEF provides support services to the District for the use of selected management employees.
8. Represents the anticipated weekly amount of mission commitments received from the churches throughout the District.
9. Includes \$1,500 per month for rent on a condominium in Richmond, BC.
10. Includes monthly salary, benefits and pension amounts. The District is WCB exempt.
11. Includes information technology, general office expenses and travel.
12. Program funding given to churches within the District. Churches have accessed this program by applying for specific funding amounts. The amount being reviewed by the District's board of directors.
13. Program funding given to churches within the District. Churches have accessed this program by applying for specific funding amounts. The amount being reviewed by the District's board of directors.
14. Represents the anticipated weekly amount of mission commitments received from the churches throughout the District.
15. Includes marketable securities held with FI Capital with a fair market value of approximately \$5,460,800 as at January 16, 2015.
16. Includes marketable securities held with FI Capital with a fair market value of approximately \$5,460,800 as at January 16, 2015.

**Encharis Community Housing and Services (ECHS)
Statement of Projected Cash Flow
For the Twelve Month Period Ending April 30, 2015**

Week ending	21-Jan-15 to 24-Jan-15	31-Jan-15	7-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	7-Mar-15	14-Mar-15	21-Mar-15	28-Mar-15	4-Apr-15	11-Apr-15	18-Apr-15	Total	Notes
Receipts															
Lease revenue			\$ 86,500				\$ 86,500				\$ 86,500			\$ 289,500	1
Water and sewage revenue			35,000	6,175			35,000	6,175			35,000	6,175		126,350	2
RV fee rental			123,500	6,175			123,500	6,175			123,500	6,175		388,025	3
Total receipts			245,000	12,350			245,000	12,350			245,000	12,350		703,875	
Disbursements															
Operating expenses	(48,000)	(1,500)	(7,500)	(19,500)	(17,500)	(45,500)	(7,500)	(19,500)	(17,500)	(45,500)	(7,500)	(19,500)	(17,500)	(274,000)	4
Restructuring fees	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(65,000)	5
Contingency	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(70,000)	6
Total disbursements	(63,000)	(6,500)	(22,500)	(24,500)	(22,500)	(60,500)	(22,500)	(24,500)	(22,500)	(60,500)	(22,500)	(24,500)	(22,500)	(409,000)	
Net cash flow	\$ (63,000)	\$ (6,500)	\$ 101,800	\$ (18,225)	\$ (32,500)	\$ (55,500)	\$ 101,800	\$ (18,225)	\$ (32,500)	\$ (50,500)	\$ 187,000	\$ (18,225)	\$ (32,500)	\$ (18,225)	
Cash on hand															
Beginning balance	\$ 221,003	\$ 158,003	\$ 151,003	\$ 292,503	\$ 234,178	\$ 201,678	\$ 151,178	\$ 252,178	\$ 220,853	\$ 201,353	\$ 150,453	\$ 251,853	\$ 233,578	\$ 221,003	
Net cash flow	(63,000)	(6,500)	101,800	(18,225)	(32,500)	(50,500)	101,800	(18,225)	(32,500)	(50,500)	101,000	(18,225)	(32,500)	(19,975)	
Ending balance	\$ 158,003	\$ 151,503	\$ 252,503	\$ 234,178	\$ 201,678	\$ 151,178	\$ 252,178	\$ 233,853	\$ 201,353	\$ 150,853	\$ 251,853	\$ 233,428	\$ 201,078	\$ 201,028	

Prepared as at the 21 day of January, 2015

Purpose:
This Statement of Projected Cash Flow (the "Cash Flow") has been prepared by management pursuant to section 10(2)(a) of the Companies' Creditors' Arrangement Act. It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. The Cash Flow has been prepared based on the hypothetical and probable assumptions described in the general and specific notes. In addition, the Cash Flow has been prepared based on assumptions regarding future events; therefore actual results may vary from the estimates presented herein and these variances may be material.

Encharis Community Housing and Services

Per: Kurt Robinson, Executive Director of Stewardship and Finance

Notes & Assumptions - General:

- Unless otherwise stated, amounts are based on historical data and management estimates.
- All amounts include applicable GST.

Notes & Assumptions - Specific:

- ECHS leases land and buildings that they own within the development known as Prince of Peace to Encharis Management and Support Services (EMSS), a related entity. EMSS operates as the Prince of Peace Manor and Harbour, providing integrated supportive living services to seniors based on their assessed care needs. Monthly lease payments of \$46,500 are due on the 1st of each month from EMSS to ECHS with respect to this lease.
- ECHS provides water and sewer services to EMSS, to the elementary school located in the POP development and to residents of a condominium complex known as the "POP Village". All POP Village residents have their water payments paid by EFT on the first of the month. EMSS transfers the funds to ECHS during the first week of each month. The elementary school makes payments each month as funds are available.
- The RV fee rentals are for POP Village residents only and are paid by EFT on the first of each month.
- Monthly accounts payable are approximately \$30,000 per month.
- Monthly accounts payable are approximately \$30,000 per month.
- Includes payments related to the repair of roadways and the master-site plan approval process.

Enchir's Management and Support Services (EMSS)
Statement of Projected Cash Flow
 For the Trailing Twelve Months Ending April 15, 2015

Week ending	21-Jan-15 to 21-Jan-15	31-Jan-15	7-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	7-Mar-15	14-Mar-15	21-Mar-15	28-Mar-15	4-Apr-15	11-Apr-15	18-Apr-15	Total	Notes
Receipts															
Alberta Health Services ("AHS") funding			\$ 430,000				\$ 430,000				\$ 430,000			\$ 1,290,000	1
Wage recoveries			388,844				388,844				388,844			1,166,532	2
Miscellaneous revenue	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	37,775	3
Total receipts	2,600	2,600	820,844	14,425	14,425	14,425	820,844	14,425	2,000	2,000	820,844	14,425	14,425	2,519,807	4
Disbursements															
Payroll	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(1,470,000)	5
RRSP's	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(84,000)	6
Administrative expenses	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(173,250)	6
Food services expenses	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(26,000)	6
Housekeeping expenses	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(3,000)	6
Healthcare expenses	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(81,250)	6
Utilities	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(60,000)	6
Utilities expenses	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(210,000)	6
Diversicare	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(6,500)	(78,000)	6
Lease payments	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(120,000)	6
Restructuring fees	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(3,211,125)	6
Total disbursements	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(267,275)	(3,211,125)	6
Net cash flow	\$ (264,675)	\$ (264,675)	\$ (84,431)	\$ (152,850)	\$ (252,850)	\$ (252,850)	\$ (447,125)	\$ (252,850)	\$ (265,275)	\$ (265,275)	\$ (447,125)	\$ (252,850)	\$ (252,850)	\$ (2,091,318)	6
Cash on hand															
Beginning balance	\$ 777,343	\$ 512,068	\$ 469,843	\$ 664,287	\$ 811,827	\$ 546,897	\$ 505,572	\$ 901,216	\$ 832,516	\$ 587,238	\$ 528,201	\$ 871,845	\$ 693,145	\$ 777,343	6
Net cash flow	(264,675)	(264,675)	(84,431)	(152,850)	(252,850)	(252,850)	(447,125)	(252,850)	(265,275)	(265,275)	(447,125)	(252,850)	(252,850)	(2,091,318)	6
Ending balance	\$ 512,668	\$ 247,393	\$ 385,412	\$ 511,437	\$ 558,977	\$ 294,047	\$ 50,447	\$ 648,366	\$ 567,241	\$ 321,963	\$ 81,076	\$ 619,995	\$ 440,295	\$ (1,313,975)	6

Prepared as at the 21 day of January, 2015

Purpose:
 This Statement of Projected Cash Flow (the "Cash Flow") has been prepared by management pursuant to section 107(1) of the "Companies Creditors Arrangement Act". It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. The Cash Flow has been prepared based on the hypothetical and probable assumptions described in the general and specific notes. In addition, the Cash Flow has been prepared based on assumptions regarding future events; therefore actual results may vary from the estimates presented herein and these variances may be material.

Enchir's Management and Support Services

Per: Kurt Robinson, Executive Director of Stewardship and Finance

Notes & Assumptions - General:
 1. All amounts are based on historical data and management estimates.
 2. All amounts include applicable GST.

Notes & Assumptions - Specific:

1. Rentals at AHS both independent basis and under lease arrangements for the wages and hardware.
2. Wages recoveries are based on historical data and management estimates.
3. Wage recovery to EMSS for EMSS employees who also provide services to Enchir's Community Housing and Services ("ECHS") and Shepherd's Village Multiplies Ltd.
4. Includes food services revenue, damage repair revenue and miscellaneous revenue (lamps, photocopying, etc.).
5. Payroll is withdrawn every second Friday by ADP and includes Canada Revenue Agency payroll source deductions.
6. Includes all administrative department expenses, contract accounting, contract general manager, contract pastor, WEL, Information technology and cash.
7. Includes all administrative department expenses, contract accounting, contract general manager, contract pastor, WEL, Information technology and cash.
8. A contract with an outside management group has been concluded with Diversicare Canada Management Services Co., Inc. ("Diversicare"), and operations of the Manor and Harbour have been taken over by Diversicare as at January 5, 2015.
9. ECHS, a related entity, leases land and buildings that they own within the development known as Prices of Peace Manor and Harbour, providing integrated supportive living services to seniors based on their assessed care needs. Monthly lease payments of \$86,500 are due on the 1st of each month from EMSS to ECHS with respect to this lease.
10. Represents anticipated amounts payable to EMSS legal counsel, the proposed CCAA Monitor and other restructuring professionals providing assistance during the CCAA proceedings.

The Lutheran Church - Canada, The Alberta, British Columbia District Investments KIF (DIL)
Statement of Projected Cash Flow
For the Thirteen Week Period Ending April 15, 2015

Week ending	24-Jan-15	31-Jan-15	7-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	7-Mar-15	14-Mar-15	21-Mar-15	28-Mar-15	4-Apr-15	11-Apr-15	18-Apr-15	Total	Notes
Receipts															
Loan payments	\$ 3,000	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	\$ 221,754	1
Total receipts	\$ 3,000	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	\$ 221,754	
Disbursements															
Management fee		(5,000)	(5,000)	(5,000)	(17,000)	(8,500)	(5,000)	(5,000)	(17,000)	(5,000)	(5,000)	(5,000)	(17,000)	(59,500)	2
Restructuring fees		(25,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(65,000)	3
Emergency fund		(25,000)	(5,000)	(5,000)	(1,109)	(18,881)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(61,083)	4
Annual Minimum RRIF payment		(74,875)	(5,000)	(5,000)	(1,992)	(24,902)	(1,992)	(1,992)	(1,992)	(1,992)	(1,992)	(1,992)	(1,992)	(130,058)	5
Total disbursements	\$ (5,000)	\$ (99,875)	\$ (20,000)	\$ (16,000)	\$ (25,101)	\$ (37,282)	\$ (16,101)	\$ (16,101)	\$ (25,101)	\$ (16,101)	\$ (16,101)	\$ (16,101)	\$ (25,101)	\$ (315,657)	
Net cash flow	\$ (2,000)	\$ (83,875)	\$ (48,518)	\$ (11,000)	\$ (21,701)	\$ (44,282)	\$ (43,518)	\$ (11,101)	\$ (21,701)	\$ (32,101)	\$ (43,518)	\$ (11,101)	\$ (21,701)	\$ (93,903)	
Cash and marketable securities on hand															
Beginning balance	\$ 17,763,583	\$ 17,761,583	\$ 17,677,708	\$ 17,721,226	\$ 17,721,226	\$ 17,695,925	\$ 17,659,242	\$ 17,701,760	\$ 17,701,760	\$ 17,607,663	\$ 17,647,863	\$ 17,691,381	\$ 17,691,381	\$ 17,763,583	6
Net cash flow	(2,000)	(83,875)	(48,518)	(11,000)	(21,701)	(44,282)	(43,518)	(11,101)	(21,701)	(32,101)	(43,518)	(11,101)	(21,701)	(93,903)	
Ending balance	\$ 17,761,583	\$ 17,677,708	\$ 17,721,226	\$ 17,721,226	\$ 17,695,925	\$ 17,659,242	\$ 17,701,760	\$ 17,701,760	\$ 17,680,059	\$ 17,647,863	\$ 17,691,381	\$ 17,691,381	\$ 17,691,381	\$ 17,669,680	

Prepared as at the 21 day of January 2015

Purpose:

This Statement of Projected Cash Flow (the "Cash Flow") has been prepared by management pursuant to section 10(2)(a) of the Companies' Creditors' Arrangement Act. It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. The Cash Flow has been prepared based on the hypothetical and probable assumptions disclosed in the general and specific notes. In addition, the Cash Flow has been prepared based on assumptions regarding future events; therefore actual results may vary from the estimates presented herein and these variances may be material.

The Lutheran Church - Canada, The Alberta -
British Columbia District Investments Ltd.

Per: Kurt Robinson, Executive Director of
Stewardship and Finance

Notes & Assumptions - General:

1. Unless otherwise stated, amounts are based on historical data and management estimates.
2. All amounts include applicable GST.
3. DIL has not processed any depositors redemptions since January 2, 2015

Notes & Assumptions - Specific:

1. Includes loan payments from various churches within The Lutheran Church - Canada, The Alberta - British Columbia District (for mortgages held by DIL).
2. Monthly management fees payable to CEF and quarterly portfolio fees paid to DIL's investment adviser at FI Capital.
3. Represents anticipated amounts payable to DIL's legal counsel, the proposed CCAA Monitor and other restructuring professionals providing assistance during the CCAA proceedings.
4. Represents payments made pursuant to an emergency fund whereby high net individuals would still be able to access funds on a monthly basis during the CCAA proceedings.
5. Represents minimum payments required to be paid out to depositors pursuant to their RRIF.
6. DIL held marketable securities with a fair market value of approximately \$17,543,422 with FI capital as at January 16, 2015.